

## Skepticism Mounts On Deploying SDI <br> Eaperts Doubt Value of Limited System;

 'Problems Being Swoept Under Rug'



 - In order to support their argy-
ments for early deployment SDI
officials appear io have lowered ihe officials appear ro havelowered ihe
perforunance roquirements of key
elements of the system A key semsor device would bytem $A$ key key sem
initial versions of a space-basem rocket interceptor systen, wace-based the
fikely $n$ rsult that more enemy warMivery result that more enemy war-
hends could get by it during the
"boost phase" so boosc phase get ay aturaking the
siles ift tout of their silos, acconding siles into out of their silos, acocraing
wexpers brifed by contractors or
the Pentagon. the Pentagon.
Siminarly,
say the abiity of


 See SDIL, Profe 6

Food Trucks Barred From
Beirut Camp Beirut Camp



## F Fleet of Foot

Pacific Commander Scuttles Fitness Test for Older Salts By Gearge C wisison

##   <br> Adminal Jannes A. Lyons. $\mathrm{Jr}_{\text {, d declaring that "heart }}$ ardiderd that thoses in his command 45 and older need ondy walk briscy for huree miles 4.8 kilometers), not   



 members of the navy. It states chat, in Fitiness tests
 Usconds. Ader Adminal Lyons's order, men in the Paciicic

 Admiral Lyons ordered that those in his command
Ove 4 be expmined by in intemist and cortiongist
before a "strenvous everise" program such as



## Fear Grows

 Of ChangeIn Fed Polic


## In Brazil, Economic Disarray <br> Follows Collapse of Price Curbs

## 

Ropisinvinion




In Europe, a Flurry of Protests

 the automobile manufaccurer, SEAT, above Thousands of
French teacherss marched throogh Paris, right



## Most Contra Aid From Iran Deal Traced to Loan

|  |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

## McFarlane:

 Anguished And'Adrift'$$
\begin{aligned}
& \text { and Susan Okie } \\
& \text { Whathingen Peat Sertice }
\end{aligned}
$$

 McFarizane uhe former notional se
carity adviser who took an overcunty adviser whio otok an over-
dose of a r ranquiber bis weeck was strugling io come to grips carcera after revectations of the franand associates. Mr. Mr. McFarlane
They said bat pect of congressiod by linquiries in
which he would be called many times to tesiry about the detaids of
 30 vaium tablets in what police
describor as as ascidide anterpl He
was in good conditio Weodnesday was in good condition We ednesd
at Bethescsa Naval Hoppital
The revelations concerning Thoogh commonty used in
swicide attempts, Vallium sel. $\frac{}{\text { dram calice deatil Page } 7 .}$ idecry and had taraished Mr.
McFarlane's own long service io governmens and the military.
Mr.McF Mr.Mcr arlane was an enigmatic
fige yhom many regrald as
stecty and stoiac but be also as sumed great personal responsib
for policy failure Since November, be had been
Ihrown innoo the limelight as she
architect of the policy of architect of the policy of selling
weapons 0 Lran. an juitiative be
 He resigned as Mr. Reagan's na-
tions somutityadiss in Decmber
1985. He told friends several 1985. He told friends several
months later hat he remeter ae
decision to leave. The decision was


 that be worried that the rina con-
troveryy would make it diflcult for
bim ever to resume the kind of



 tio" Mr. MaFarlane Look a post
at the Gromgetown Centro for strat
tegic and International Sudies hut
 Marine Corps to the Armed Ser-
viecs Conmintee octe Slate De-
parment to the National Scurity parmenen to the National Security
Council stafte, the official addel.
"Now te Geow be was on his own at
Georgetowh havign left under un-
 hrough the tran effort only to
have in al frlla apart He was sort of
adrith without a lot of frieds ad adrift withourt a lot of frienser and
wiib more pressure than bed want with more pressere tha
to bring on himself.
 voluntariny asousined opealy and iran affir
and that be was angey abou a
 gress about oonrradicions betwecen
bis teximoy and dhal of ohers.
Mr. McFarlane was said to be Mr. Mcinane was soid to be he would be vindicat
See CARER ,

Page 2
U.S. Policy on Pretoria Has Failed, Committee Named by Shult Finds

international herald tribine, thursday, february 12, 1987

U.S. Rejected Pacific Pact

WORLD BRIEFS After Months of Debate French Opposed Nuclear-Free Zone, Recommended by American Admiral

Natan






## 

Renault Chief's Killing Acknowledged







Natan
Natan China Sets Rules for Correspondents
 hyan пwo weeks fiter expelling


 Shultz Backs Foreign Aid Package






South African Detainees Teargassed JOHANNESBURG (AP) - People detained under South Africis.
stare of emergency have staged hundred of hunger strikes. and 20
disurbanuer that proampled authoritids to use thear gas, the minisister of


 Lo reurum to cells after a breal; be ssid.
The government
has not said how many
 Iran Marks Anniversary of Gulf War:



 residenual areas in six other cities - Borrojerd For the Record




Reasan Sa To thensie friend as suilur tid











$\qquad$



Milli on Was Skimmed in Nonithan fine geo ver为

 miderema
$\qquad$



## $$
S
$$ <br> So

 Credits An The radras. used to guide Hawkanti-2ircrift


|  |
| :---: |

## 

 suhicect reported that morralities amoong the working up a once-tabioo
diopped IS dropped is percent since 1984: from 510 to workin per population had
tion. 1000 popula-
The official news apency Tass sad





## Inquiry in Iran Affair Is Said to Widen to Include Possible Cover-up

$-$



Reagan Said To Choose Friend as Senior Aide






 after previously wenting o ooly in-
formal roles reriect a depening
concom among White House offo-






## Sikhs Excommunicate Punjab Leader

## is also leaving the Whice Honse Mr. Speocer coold not be machol for <br> Mr. Spercer is onc of several Wantime friends of hec presideat who have been pressing for the re who have bocen pressig for the re- movrl of Dooast T. Regan as White  Trends maintain thal Mr. Regan has acquired too muxch intuence and hhas bockeod ohther voics from Mr. Regen, a former Wall Streci exccutive and scorceary of he Trea-  oo pelicone the antivel and Mr. Span- cor. But given Mr Spencer's loag 

 Same sunces clase tole prose

## Manila to Study Rights Abuses by Rebels


 be source added, Mr. Regan yighe
bext few tolevve montiths.

 run an ampaizo of Mr. Reagan, The Spencer-Roberts ceam did
put share
she the Reagene supporiters but buty bey
wook cathe job and beped labd Mr. Reagan with the winning so-
briace. Citizen poitician
had ruin Ney


High Death Rate Found For Vietnam Veterans

WASHINGTON - Within Iive
 served in Viounam had an overall ceamparisose eroup of veterans who
intred od axcording to a giverenm
study about to be pubished lo the firs five years of individ-
ual discharges, there were 110
 ans and 73 deachs 2mong 8,989
veterans who seved disewiber.a 445 pererent difference in death rhtes-
The report said vioknd
ieaths including moor vetiele accidents,
suitides, homicides and accidental prismines. mainly drug owerdoses
accovinted for much of te difer-
ence


Anti-AIDS Condom Ads Urged for TV
But U.S. Networks Oppose Surgeon General's Proposal




 dinferiagyma














The most quietty kept secret in Tokyo.
lies one of Tokyo's best kept secets. The extraordinary service. comfort and cuisine the Takanawa and New Takanawa Prince Hotels.

Takanawa © PRIISCE HOGEL

## Heralderimeribune

## Cross-Channel Cousins

| Not yet linked by tunnel, Britain and France continue to parade their differences rather than what they have in common. But the similarities are striking: their economic problens, and the risk that the elections inat both must hold by mid-1988 will complicate them. <br> Both countries approach the elections | ers in the large public sector show more militancy. Last year's small forcign surplus is shrinking with the bill for oil and other imports growing and French $e x-2$ porers losing ground abroad <br> Bolh countries need to reshape and invigorate their industries. Rising oil earinges no longer dissuise the fact that |
| :---: | :---: |
| in unussal political circumstances. In | Britain as much as france, requires a |
| France the emersence of the far right the | major investment effort to bring its patlem of output into line with internationa |
|  |  |
| nen Social- | facturing and service industries in which |
|  |  |
| the splinuered politics of the Fourth Re- | effort will suffer if poitit |
| public. In Britain the arrival of the Liber- | home increases social confrontation and |
|  | lab |
|  |  |
| could mean that the rext government | icy |
| itio | the pound |
|  |  |
| unwise economic action may be strong | countries have |
|  | huge debts, there |
| Pborent ${ }^{\text {a }}$ bot sides of the | pansionary action |
|  |  |
|  |  |
| ren | race. France and Britain could expand |
|  |  |
|  | in West |
| could erode id | potential exp |
|  |  |
|  |  |
|  | up. |
| budget day comes Lext mo | seems ready to give economic leadership. |
|  | Had France and Britain rot |
|  |  |
|  | that West Germany and Japan fear to |
|  |  |
|  |  |
| g |  |
|  |  |

## Needed in Sri Lanka



## Four Fig Leaves Gone



Other Comment
Good News From Moscow $\quad$ known and seledecively perseculed poople

 conersssin in 1956 . Khnseschee bad opesed ol






 party sate into a constimiuional sutat, but

Suiblewusche Ze
INTERNATIONAL HERALD TRRBUNE
katharine graham wiluam s. paley. arthur ochs sulzberger





## OPINION

| Austerity in Europe: Joblessness Won't Solve Itself. |  |
| :---: | :---: |
|  | By Olivier J. Blanchard and Lawrence F . Su |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| General Motors |  |
| Used to Take |  |
|  |  |
| Care of Flint <br> By Michael Moore |  |
|  |  |
|  |  |
|  |  |
| and |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| work would mean a berter life for us. But that part of the American dream. has become a | ${ }^{-}$ |
|  |  |
|  <br> buy a bouce we donot rade in in or anew |  |
|  |  |
| Wisconsin, chaiman of the Joint Economic Committec, young families today Spend 14 |  |
|  |  |
|  |  |

##   <br> 

Casey: No One Could Shoot Him Down



to krom the aralyi.


intelligenceservice cur of poli
very much into andysis
The New Yank Times
INOUR PAGES, 75 AND 50 YEARS AGO



## In Europe You Can Hear

Another View of Reagan
By William F. Buckley Jr



LETTERS TO THE EDITOR
A Cardinal in Jerusalema



 permorial pace livod there from trem time imcan be made that the Hashermity. A cosene
 opulation, but teraci midierary As or Mr. Wills ovend Z2onist canard
about Christian chunhtes under Jordani. an rule not being allowed 10 improve or
cry properteie this sis sisinformation


Black Gloves Had His Way; The Visitor Got the Message

## By Sarah Burgeas

| C AMBRIDGE Massacbuselts student at Fudan University in slangg hai I met an unusual man in the school cafeteria. He was an uneducated but lierate Chinesse farmer who had spent with people about attitudes and aspirations, local social and political conditions. He lived 00 aboat 5 cents a day. seepping in train stations or outwors He planned to continue for another year <br> MEANWHIIE <br> and then report his observations and suggestions to Deag Xiaoping Many of the people who met him thought be was insane. He seemed to take at face value the party pronounce- ments about the supremscy of country folk and the proletariat, and party claims to govern irom the bottom up. his business for a year. Bnt then he made After several hours of talking, 1 asked if I could malke a copy of one of his one Xerox machine on campus, in the school library. As we sat on the front steps of the lihrary waiting for the offi- cial in charge of the copying machine to return from a meeting (one must submit things to be Xeroxed; after all, a Xerox ous tooi), another man approached. After commenting on the weather, he |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

## new and laut see th I ly do do 0 0






 and













 But What About Lin Jie?
 Name wilhbedry.
Tianjin, Chini

## Geueral News

## Marseille Struggles to Find a New Leader








 member adding: "They dont see
thinget ste wy somebody from Pare
 seille a politician has to tave some
thing poxtrardinary
somether orfer something other people don
have
Mr Guadin a prominena
Nonal
-




1 Bl


SDI：Skepticism Rises Over U．S．Ability to Deploy Missile－Defense System in Next Decade



President Ronald Reagan salutes during an and adresesw to
American Legion members in Wastingoon in which he
defended his amms buildup as expensiite but

 $r$ h s | sio |
| :--- |
| pro |
| un | 20

















CAREER：

## McFarlane＇Adrift＇

 $\underset{\substack{\text { how } \\ \text { hat } \\ \text { bec }}}{ }$
 singer ran he NSC and ofice fat
 Mr．McFan Mr．McF arrane was said to
concmend about firding a way
continue influencind容宽要 But the Iran－conitra affair threal－ nity pechy bim sercer han opportu－
ied．
said one for fiend whecher be would ever be able w b
confrud
Mr．McFarinane often puzied


 tions or Mrealed shese with imi
 consensus oo such issues aring a
control out of Mr．Reas
$\qquad$
 and Secretary of Dofensec Caspar
wentally birger nad such＂unda．
 sping that Mr．Regan＇s senure as
chief of staff had been marked by
neowinn disorder＇in the White ＂Erowing disorder＂in the Whit
House．He made no secren of disdain for Mr．Regan
$\qquad$

$\qquad$
Worpeneral of the lsratel Foreien



COURVOISIER


## The Impact of Islam


（On politics，peace， economics，and you）．

Islamic fundamentalism．It will not go away， it cannot be ignored，it must be understood．

Springing from a region of major impor tance，and tragic instability；it affects us all． It is a force of towering strengths and explosive contradictions．

A profoundly conservative religious Saudi Arabian monarchy and a driving force behind revolution assassination．

Not by nature anti－western，or anti－capitalist，it is pro－muslim．By its extra－ ordinary power to embody religious，social and economic drives，it becomes a channel of expression，and a catalyst of protest

What are the realities behind the caricatures？
To answer this question a team of leading scholars drawn from Oxford and other major universities has worked for the last year．Their findings are now presented in a major Oxford Analytica study Islam in Perspective．＇

This detailed and authoritative work first examines the basic tenets of Islam，and then proceeds to explain its impact on social economic and political events，country by country，in the Middle East，Africa and Asia
＇Islam in Perspective＇provides definite answers to the question＇what makes Islam＇Islam＇？

If you have a business or personal interest in understanding the forces that shape your life，or a need to cope with history before it happens，you should read it．

You may obtain a copy by means of the coupon below．

THE NEW OXFORD ANALYTICA STUDY ISLAM IN PERSPECTIVE
$1 / 4$

## Freud's Fantasy On the Origin Of Neuroses

By Daniel Goleman
 covery of a widdy speczalative bring that heery more feearly int whisconp by Sigmund Freved, ine wilh the evolutionary idicas



 ore and duringes of evolution
Alchough F Frad
Age


 The manusscist whwich will be
issued in English (ranslation later biessp hias already Harvard UNod uverevising

 the biologege influunces on Friatd on












${ }_{\text {in }}$ int Chartes Darwis

## IN BRIEF

Giant Ape Bones Found in Vietnam

 John W. Oisen and Rusen L . Ciochon bout of the Univesity of




Survey Shows Support for Chemistry



Leukemia Treatment Is Encouraging BOSTON (UPD) - Researchers huve produced promising revils



Magnetometry Leads to Lost Tomb





 and ariny 19 who centurute in the 18 BL
Fraud wrote the paper during eriod of considerable stress in

 Carl Jumge, wuid hoas heascipiy on used by Freud in in this recently
found document. Ln the manuscriph, according to
many scholats Fruxd appeared to
tum tha mann to a
thiterry meend mpechaned he
would use of ten in the eppication would use of ten in the explication
o hisi iscess: He put farvard a roory
 cal con uent reveraled wha
basic hunan coaflicts. "The Phylogenecicic Fantagy" - : his paxuscript in a ketern to ang Yor the ncw puthication -isin tyo
parss. The first summarizs in a
castration of sons by the tyranaica
tather, sugesesed to him
bionaty bionary undefpinnings of schizo
phreniz, mania and depression It was his viev that each of these responses ware all io some way res soaable adaplations to pretisoni
racily. For example Freud sau
and
 paranoia ass a reasonabbe respons
of the sons 0 the trannica,
ores these responses, acpuired by on gencration, were
successive ones.
Several scholars note that the Fantuas" sthows she stroog influ
 acereisisios acopyrired by yn organism during is lifecime could be pasced point of risw thoroueghy
ed by madern genelics. It was no untreasonabie for
Frevor to take Lamarck ns seriously he did accordiog to Stuphen Gould, an ceolvionary biologis! 2
Harvard Univerity and author o which hry discosses Frauds evolur


 dowroughly into his owa think king that he en poded it for the bogical
cansistency of his own beoricic
The lost worts may have foumd The los works may have found
Hair way in disguisd Iorm inio
ind





 spment is in fact an abbrrevixted opment is in fact an abbur
rccapitutaom of the develo
of the whole human rase the of

## Even Large Valium Overdoses <br> Are Unlikely to Cause Death


$\qquad$



STARS AND STRIPES DENNIS CONNER

WINNER OF THE LOUIS VUITTON CUP
 WINNER OF THE AMERICA'S CUP (februury'-i. $198^{\circ}$ )


## The America'sCup. and Louis Vuitton*

Three years of unremitting pursuit and more than 40 races between the 12 elite challengers competing for the Louis Vuitton Cup* have allowed us to reclaim the America's Cup.

Fresh from this two-fold victory, we are proud to bring home in our bags this historic trophy, captured, by the Australians in 1983.

For America and for us, this victory is more precious than ever.

The American Eagles !


INTERNATIONAL POSITIONS

## 

CRYPTO AG, located in Zug. Switzerland, is one of the world's leading manufacturers of advanced ciphering equipment An important support for our high technology products is good documentation. To make sure that ou customers are supplied with proper operation and service manuals for the latest equipment generation, we need to expand our documentation team with an experienced

## Technical Author/Editor

You should have a good command of technical English, preferably English mother tongue, and an ability to write clearly, simply and correctly. In order to communicate with our development engineers, you should have a working knowledge of German. A technical background in telecommunications and/or microprocessors would be of great advantage.
We offer you introductory training in our extensive line of ciphering equipment, comprehensive social benefits and an independant, creative atmosphere within a small eam as part of a dynamic company in the heart of Europe.
If you feel that you have the experience and the ability which we require, please send your application and CV to CRYPTO AG under reference number VMR-370. Our Personnel Manager, Mr. R. Büh/mann, will gladly answer any questions you might have.


Zugerstrasse 42, 6312 STEINHAUSEN, 042-44 7722


The League of Red Cross
and Red Crescent Societies in Geneva has an opening for the position of

## Director of Operations

The Job
The incumben of this position is responsible and accountable for all League Operations. The person appointed will plan, monage, coordincte and evalucte League disaster preparedness fiedds. This position reports to the Secretary Genercl and the holder is a member of the Monogement Group. A Group of Unit Heads ossigned to
specific geographical areas within operations, as well as the Head of Procurement report to the Director of Operations.
The Requirements
University degree. Previous field monagerial experience with proven ability to manage people, relief operations and development progroms are vital. The condidote needs to have the ability to manage the finencial issues related to operations with
an annuol turnover ronging from 100 to 300 Million Swiss Franc. Fuent English an annuol turnover ranging from 100 to 300 miliion Swiss francs. Avent English Knowledge of Spanish and/or Portuguese would be an advantoge. The Leaguo
The Leorgue of Red Cross and Red Crescent Societies is on intermotional organizhiot of highy motivacied peocpie working wimp ithe world. We offer atroctive working conditions, sociol benefits and remunerotion in line with qualifications.
If you are inter
If you are inter ind, que factions.
Laague of Red Cross and Red Crescent Societios Humon Rencurces Deperment
P.O. Box 372-1211 Geneva 19-Switzeriand.

## AB ABU DHABI NATIONAL OIL COMPANY

ADNOC is one of the major oil companies in the Middife East controlling the Exploration, Production and Procassing of Oil, Gas and Associated Products in Atbu Dtabi and the Marketing of ADNOC's hydrocatbon products. ADNOC is strengtiening and entargying its internal Audin function and requires Qualied and experiencod staff for the rowning now position. HEAD, OPERATIONAL AUDT:
An individual experienced in developing and manaaging comprefensive prog-
rammes of Management and Operational Systams Audits preforably in an rammes of Management and Operationaj Systerns Aucits preterably in an
integrated oil company. The primary objectives of the job holder will be to evaluate the efficiency and effectiveness of resource utulisation in the Compery and to ideantify profif improvement opportunitios. Cancidates must have an appropriate professional qualification i.e. ACA, ACCA experincere preferably in the oil or retated industries.
SENIOR NTERNAL AUDTOR (OPERATIONAL)
An indwidual experienced in conducting Operational Aucits, who is also capable
of supporting and assisting the Head, Operational Audit in tutulfing his dutios
and responsibibities. and responsibilies.
Cancidates should have a professional eccounting qualification i.e. ACA, ACCA
or CPA with a minimimm of 7 . years reievant experience preferably in the of or Telated industies.
NIERNAL AUDTORS (FINANCIAL):
Individuals experiences in conducting audit reviews of fintancial and accounting
systerns and procestures. Candidates must have a professional accounting quaricication i.e. ACA, ACCA or CPA with a mindmum of 4 years experience preferably in the of or retated incustries.
ADNOC's a
ADNOC's attractive benefits include a competitive tax-free remumeration, good carser prospects, medical care, fanily accommodation, tumitiure allowance, The above positions reauire very good knowledge of English. Knowiedge of Arabic will be an advantiage.
with photocopies of their education and experience centificates, within three
THE HUMAN RESOURCES DIVISION MANAGER PERSONNEL DIRECTORATE
ABU DHABI NATTONAL OLIL COMPANY (ADNOC

"TNTRRENATIONAL Pasitions"
appears every THURSDAY

To place an adveritiement contact your necrest rempestionol Herold Tintive or:

Mox Ferero

Ave. Charlasdo-Gaut
92521 Neulty Cedax
France.
France.
Telex: 613595.

## INVBOTMICHTT MARTEMING RNDCUTME <br> A small but successful international inyestoreit company based in London with offishore affiliate requires a seasoned investment marketing executipe underwriting, and in venture capital. The candidate should be familiar with European and Americin. linancial markets, ideally aged between $28-40$. Responsibility mainly for business promotion it London and Europe through the broker/deale ystem, as well as insurance companies and mutuai/trust funds and pension funds. <br> Interesting salary package which includes perfor mance bonus and a good opportwonity for furtiof. groveth and expansion. <br> Box 034911, L.H. T. 63 Loply to:

Thinking of changing?

A NOREADY to act?? execulives who have reached ine higher brackels. you may well find that he reathed hich higher brackels, you
earier inge melhods you used you seek today.
Alain Forgeoc, Harvard MBA. Willer Weeks former President of the International Herald Tribunc , normer For-
geol, Weeks consultansis have hel geot, Weeks consultanls have helped for the porst
10 years more than 3.000 top executives su he yon self fo mount and conduct a sopheststicated search of the. bidden side of the iniernalional job markeL
Telephone fora frec initial confidenitill will revien youra ritee intitian and confidentiais mecting. We
can be helpfull to you in achieving in and how we

## Forgeot, Weeks

 Paris: 50. rue St.-Ferdinand, 75017. Tel. (1) 45.74.24.24Geneva : 9. route des Jeunes, 1227. Tel. 022.42.52.49


## Hteraldsazm eribune BUSINESS／FINANCE

 WALL STREET WATCHCrackdown on Smoking Burns Tobacco Stocks by vartinic g．vartan

N



 antinuing deccline in unit syales
And in me latest of aseries

 oking ou the jiob and in makers＇pricing Ent inlo effect restriciog flexibility． ings nationwide．As one analyst said＂These anti－smoking devel－
Ppments cerrainly are no a posinive For the tobacco
Philip Morris drock
 Last year，the tobacco group consisting of these issues ad－
vanced 56.1 percent，according to Standard \＆Poor＇s．The gains enecied a conimued rise in earnings and impressive profil ances managers have placed less emphasis on conssumer nondu－
rables includidg tobaccos，soaps and similar products．while As a result invessunent opinion remains divided on the out ave buys on all three stocks，＂be said＂You have an unusual confluence of three factors working in their favor in 1987 and
988．Prices are moving up，while production cosss declima so
vou get built－in margin expansion． I ECONDLY，WThese Companies
whieb whieb meany they are in a position to lower interest expense
on they pay down det．＂be said
Finally，singe they high corporate lax rates，the com

 percent：if they win，the stocks winl make a large move up．＂
At Merrill Lynch，Alan Kaplan is considerably less optimistic bout prospecis for cigarette stocks over the next 12 months
thilip Moris has been a Iavorite of his for years．But the analyst wingraced his opinion a week ago to＂neutral＂matching the
 Committer，particuiariy one that would double the federal cxcis

For yeers．cigarette menkers have been able to raise price uny decline in smoking habits＂But what concerrus men now is the
1.5 perceat annual decline in unit cigarethe sales，conupounded
 It hei increase turns sut to be 16 ceats，and
 ow－inflotion woulronment fromeverer II Ionotit becieve manufactur－

Currency Rates

hins
nuins．

## Evivil．



Page 1
INTERNATIONAL HERALD TRIBUNE, THURSDAY, FEBRUARY 12,1987

$*$


Save upto of your newsistand price when you sulbscribe for 12 months to the International Herad Tribume

| Country | Currency | 12 months$(+2$ monthsFREE $)$ | $\left\{\begin{array}{c} 6 \text { months } \\ (+1 \text { month } \\ \text { FRES }) \end{array}\right.$ | $\left\|\begin{array}{c} 3 \text { months } \\ (+2 \text { weeks } \\ \text { FREE }) \end{array}\right\|$ | $\left.s \begin{gathered} \text { Subscription } \\ \text { price } \\ \text { per copy*** } \end{gathered} \right\rvert\,$ | Newsstandpiceper copy | Your Savings |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  | per copp** |  |
| Auscria | A.Sch | 4.800 | 2600 | 1,450 | 1320 | 2 | A. Sch 9 | ASct 3276 |
| Belginm ${ }^{\text {* }}$ | BFr. | 10,700 | 5.800 | 3,200 | 29 | 50 | Bfer 21 | BET 7 , 644 |
| Deamark | DK. | 2300 | 1,250 | 690 | 630 | 10 | DK5. 37 | DX. 134 |
| Fruland* | FM. | 1,630 | 880 | 40 | 450 | 8 | FM 35 | FM. 1274 |
| France | FF. | 1,400 | 760 | 420 | 3.85 | 7 | FP. 3.15 | F.F. 1177 |
| Gemany* | DM | 560 | 300 | 170 | 155 | 27 | DM 1.15 | DM 419 |
| Gr. Britain | $\pm$ | 120 | 65 | 36 | 033 | 0.55 | 102 | E 80 |
| Greose | D | 20,000 | 11.000 | 6,000 | 55 | 100 | Dr 45 | Dr. 16390 |
| hrctand | flid | 140 | 7 | 42 | 0.38 | 0.70 | PH1 032 | 2Hil 116 |
| Italy | Lire | 350,000 | 190,000 | 106,000 | 960 | 1,800 | Lre 810 | Lire 308700 |
| Luxembourg | LFF. | 10,700 | 5,800 | 3,200 | 29 | 50 | LFF: 21 | LPr. 7.64 |
| Netherlands | frich | 634 | 340 | 190 | 1.75 | 3 | R125 | K45 |
| Norway* | NK. | 1,650 | 900 | 500 | 450 | 8 | NKE 350 | NKF. 1274 |
| Portugal | Esc. | 19,000 | 10,400 | 5,00 | 52 | 125 | Ecc 73 | Esce 26572 |
| Spain* | Ptas, | 26.500 | 14,600 | 8,000 | 73 | 135 | P4882 | P6s 25508 |
| Sweien* | SKr. | 1,700 | 920 | 520 | 4.70 | 8 | S.K. 330 | SKI 1200 |
| Swizeriand | SFr. | 490 | 270 | 148 | 135 | 250 | SFIT. 115 | SFr.4i8 |
| Rest of Europe N. \& Franch Africa, Middle East | $s$ | 400 | 220 | 120 | 1.19 | $\begin{gathered} \text { Varies } \\ \text { by } \\ \text { county } \end{gathered}$ | S 099 |  |
| Rest of Africa Gulf Slates, Asia | 5 | 550 | 300 | 165 | 1.64 | $\begin{aligned} & \text { Varies by } \\ & \text { country } \end{aligned}$ | S 1.51 |  |

Yousavemore if you subscribe before April 11987. Just fill out the coupon and mail it today toget moresavings plus convenient delivery, 6 days per week.



$$
\text { INTERNATIONAL FUNDS (Quotations SSMPNIEd by FUnds Listed) il Feb } 1987
$$






家 6
 3 4
 $\frac{1}{2}$







Page 14



 3 EEUROM ELur-Str:

## Dollar Steadies in European Trading <br> BRATLL <br> Economic Chaos

| LONDON－The dollar held |  | al woul cos be surved | （Coatimed fram Prge 1） |
| :---: | :---: | :---: | :---: |
| steady Wodinesdy in Ewropean | London Dollar Rat | II would $0 \alpha$ be surpised if we | price frecze．and unpreseden |
| dosing levels as dealer |  | 㖘 |  |
| tride to a minimum before the re tease of key US． |  | els，＂a London dealer said Bur he added that there could be some | put growin |
| later this week． |  | operators still | sumpion |
| The U．S．cur |  |  |  |
| 1,8340 Deutsche maris |  | the weak | kes Further，the surge in consumer |
| London at 1．8162．That was above |  | If the resail sales data are suffr | couraged producess from expor－ |
| Tuesda＇＇s London close of 1．7970． | Wee A．Baker 3 Tresury we ma | ciently encourage |  |
|  |  |  |  |
| A | tions widhout flum guidance，deal | their positions，he said | from more than $\$ 1$ bilion to bey |
| 153.68 |  | R | lion during the last four monnhs． |
| Neno Yort at had 153.35 ．Tuesday in |  |  | onestelest because of the por |
| T | pric |  |  |
|  | Fri | In eariir European mating，the | as the＂Cruzado Plan，＂the govern－ |
|  |  |  |  |
| 5251. <br> Ater | the prospects for an incresse in interest rates to levels that would make it more attractive to hold dol－ | 1.8155 DM ，almost uncbanged from 1.8166 at Tuesday＇s close and in Paris at 6.0490 French frencs， | ap a replacemena strategy even af－ tur it began to free some of the conitrolled prices in late November． |
|  |  |  | The pria freze 0 orly anded |
| THIE 锶ROMA |  |  |  |
|  |  |  | mort tima 300 percent |
| Remerer | Cector Hases | Trade | No one is foolish enor deny that the carrent situat |
| LONDON－Th | $a t$ | The day＇s otber dollar－straight | the mors serious in $B$ |
|  |  |  | year ago，smid Marrio Fortes， |
|  | in the secoondary markes，two dot－ | Paribas Capital Markess．The io |  |
| trading in which many investors | lar－straight bonds emerged | year issane pays 74 percent and was |  |
|  | optioos，syudicate managers smid |  |  |
| marke＇＇s | New York，Nassea branch issued |  |  |
| nena said one dealer at a U S ． | 5150 milibon bond paying 7 perceat | The strering sectior saw |  |
|  |  |  |  |
| 促 | 101．0S．The lead manager was | ces Farte PIC．Th |  |
| He added that further gains of \％ |  |  | structure has been destroyed． |
| point in period Eurodolar deposit |  |  | to＂realign＂ |
| ded investor fear |  |  |  |
| s would be up rauter thar | no | warranis ausehed，which are tier－ | across－the－board iocreases， 2 2－ |
|  | which is the sorn of paper people | cissable into Trustbouse Forte | on 300 lines of basic procucis |
| Dealers said longe－dated bo | Wior it ine son of paper people | shares at 236 penoce per sharce． | uding many foods． |

MARRON：Seeking Paine Webber＇s Niche Among the Financial Giants










 cal year that ended SSpl． 30, up 112



 fourral Dope qaime Webber have


 cial io．
crises？
hinge
hargest fin the ourment order of shings，
five of six of Wal Stresis largest
veryite howes docrinate imvest．


#### Abstract

mig ad finnacing cosporate me  $\qquad$ Don Marron saved that firm，but it＇s probably harder than ever before to gain entry to the top ranks of this business．＂ a former －Haine Weoward G．Berg， Parer excutive    cayistalaly，or be they dop＇t have    The ore comall    as at puine Webber suid that，while morate hat been improwims they were not ternain ihe were not cortain where Mr．Maron In the niches where Pzine Web－    maxds thy buinesess is concreactind dy beovers，camk bonds to finance        




Page 16
 Jowers: ESM, ESNG $\frac{\square}{\square O X}$ WHYROT WHYROTCD GYINK
 Vematral WEATHER

$\qquad$ *

BOOKS  NOBEL DREAMS: Power, Dectih,
and the Ulimate Experiment .
By Gary Taubes. 261 pages S19.95.
Random House 201 East 50 th Srrect, New
York, $N . Y$ Y. 10022.
Reviewed by


Reviewed by
Christopher Iehmant-Haupt
T least in synopsis, the account that








$$
3
$$









$-$

## 

| By Alan Truscort | was based on the style: North |  |
| :---: | :---: | :---: |
| A TEAM of world chamtresigth by wiming a mazio trampionship af the conclusion of the Fall Nationals of the Amprican Contrset Bridge League in Achata, Georgia, in Decomber, | minimum bals |  |
|  |  | Overwok the \#pade quesen witr |
|  | be dian | and the triup ace was the oaty |
|  | and shifted to a |  |
|  |  |  |
|  | decided 10 o | tena won the b |
| The Recisioger Boards- and dorrcop diobs He wom the |  |  |
| Robinsoa of Atiagion Vir |  |  |
|  | played |  |
| Cmurch, Virgizis, both mear. | East ducked |  |
| won the wodd champioustip | cr to misread bid |  |
|  | He |  |
| last fal in M Mami Peach, and | the belict West has |  |
|  |  |  |
| Hupt Ross and P Peter Pender, |  |  |
|  |  |  |
| alill | woald probably have done so |  |
| P Paulo Braml a year earifa. | with the ace of |  |
|  |  |  |
| Mertel ant the diagramed deal |  |  |
| the deception sttempt back- |  |  |
|  |  |  |
|  | be ap |  |

## BRIDGE

## World Stock Markets












## SPORTS



## VANTACE POINT/Coorge veceev <br> 'Well, I'm a Gentleman. . .'

|  |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |



The Russians Are Coming - Up to Bat
——_
from video uppes and US books on baseball
Translatior are working on $a$ Russinn ver-



## ART BUCHWALD

## Buttering Up Lobbyists

|  |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| It |  |
|  | ， |
|  |  |
|  |  |
|  |  |
| 1 |  |
|  |  |
|  |  |
|  | com |
|  |  |
| Peter Hall Will |  |
|  |  |
| ${ }_{\text {nonene }}$ |  |
| und |  |
| d | ${ }^{\text {a }}$ |
|  | ， |
| Head mex outer |  |
|  |  |
| butmoum Dimean wid |  |
| 隹 |  |
|  |  |



PEOPLE
Tlatoon，＇Inory＇s＇Room＇ Top Oscar Nominations













 post as adviser to the Bitish De
sign Council Sowddon quoted the
jouncils new chaiman Simon
Horniby，in Vogue mamagine as do crying the counciris magorine as de


$\qquad$



|  |  |  | NTERN | ATION | C | IE |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Lestate | meanil |  |  | EMPIOMMENT | Emiovient |
| you |  | ITT／SHA | mosmomanixume | Thasi |  | cemaun mamis |  |
| page <br> OUR |  |  |  |  |  |  |  |
| INTERNATIONAL POSITIONS |  |  |  |  | cmation |  |  |
|  |  | wo |  |  |  | 0 | 5zewnim |
| announcement |  |  | Wrax ${ }^{\text {a }}$ |  |  |  |  |
| valatine |  |  |  |  |  |  |  |
|  | Motat |  |  |  |  |  | possmosinvilu |
|  |  | （x） |  |  |  |  |  |
| 边 |  | мо⿱亠䒑木大 |  | \％ |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  | Ruty prowa |  |  | ${ }_{2}$ |  | ${ }^{\text {min }}$ |
|  |  |  |  |  |  |  |  |
|  |  |  | Inte | national Busin | ness Message Ce | enter |  |
|  |  | moskur |  | nms |  | Busness servics |  |
| 边 |  | Embasy |  | xana | \％ | 20， |  |
|  |  |  |  |  |  |  |  |
|  | momit cano |  | 20， |  |  |  |  |
|  |  |  |  | Hexturin | Whtip wayg ix |  | antorentuls |
| H2mb |  | 2zexize | oprosirems | ter |  |  | \％oxitis |
|  |  | 4359697 |  | \％ |  |  |  |
|  | wisas sturums |  | － |  | 边 | damor |  |
|  | ${ }^{0}$ |  |  |  | \％ | 5fze | ， |
|  |  |  |  |  |  |  |  |
| ALUED |  |  |  |  |  |  |  |
| ALLIED |  |  |  |  |  | Offics services |  |
|  | ，umpempuat |  |  |  |  |  |  |
|  |  |  |  | \％ |  | －${ }^{\text {a }}$ |  |
|  |  |  | 边 |  |  | : | 2 |
|  |  |  |  |  |  |  |  |
|  | \％－ |  | 20， |  |  |  |  |
|  | swizunvo |  |  |  |  |  |  |
| T－ |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| For SALE |  | ， |  |  |  |  |  |
| Remerforices |  | \％ |  | 旡 |  |  | Low cost |
| mide mide |  |  |  |  |  |  |  |

 Tin Phssporio

